

Blue Label Telecoms Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2006/022679/06)  
Share code: BLU ISIN: ZAE000109088  
(“Blue Label” or “the Group”)

### Trading statement for the year ended 31 May 2024

Shareholders are advised that basic, headline and core headline earnings per share for the year ended 31 May 2024 will increase by more than 20% in comparison to the year ended 31 May 2023 (“comparative year”).

The table below illustrates the ranges anticipated against the comparative year:

	May 2023 cents per share	Range May 2024 cents per share	Increase to May 2024 cents per share	Percentage Increase
Earnings per share	30.48	71.88 – 73.10	41.40 – 42.62	136% – 140%
Headline earnings per share	41.97	72.80 – 74.48	30.83 – 32.51	73% – 77%
Core headline earnings per share	45.55	75.17 – 76.99	29.62 – 31.44	65% – 69%

Core headline earnings for the year ended 31 May 2024 amounted to R679 million (May 2023: R402 million), equating to core headline earnings of 76.08 cents per share (May 2023: 45.55 cents per share).

Excluding the positive contributions of R66 million in the current year, and the negative contributions of R523 million in the comparative year, primarily resulting from the recapitalisation transaction of Cell C, core headline earnings declined by R312 million (34%) from R925 million to R613 million. Consequently, core headline earnings per share also dropped by 34%, from 104.83 cents per share to 68.66 cents per share.

On exclusion of the positive and negative contributions from both the current and comparative years, primarily resulting from the recapitalisation transaction of Cell C, earnings per share and headline earnings per share declined by 35% to 65.07 cents per share and 66.22 cents per share, respectively.

The financial information on which this trading statement is based has not been reviewed or audited by the Group’s auditors.

Sandton  
21 August 2024  
Sponsor: Investec Bank Limited